

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MAINE**

**IN RE:**

**Peter F. Wincapaw, Sr.  
Bonita M. Wincapaw**

**CHAPTER 13  
CASE NO. 14-10130**

**Debtors**

**ORDER ON MOTION TO STRIP LIEN OF BENEFICIAL MAINE, INC.**

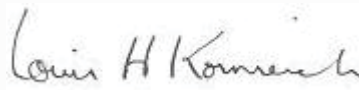
Upon the Debtors' Motion to Strip Lien dated November 3, 2014, after an opportunity to be heard and for good cause shown, the Court finds that

1. The value of Debtors' real estate located at 2663 Friendship Road, Waldoboro, Maine is valued at no more than \$136,000.00.
2. Deutsche Bank National Trust Company has a first mortgage with an approximate balance of \$183,34.26.
3. Beneficial Maine, Inc. (hereinafter "Beneficial") has a second mortgage with an approximate balance of \$30,081.56. The mortgage of Beneficial is wholly unsecured.

It is hereby **ORDERED** that the second mortgage lien of Beneficial recorded on August 24, 2007 in the Lincoln County Registry of Deeds in Book 3898, Page 179 is stripped pursuant to 11 U.S.C. §506 and shall be void upon completion of the Debtor's plan of reorganization and the Court's issuance of a discharge under 11 U.S.C. §1328(a). Creditor's claim shall be allowed as non-priority general unsecured claim and shall be paid as such in accordance with the Debtor's plan. The avoidance of the lien is contingent upon the Debtor's completion of the Chapter 13 Plan and receipt of a Chapter

13 discharge. Beneficial shall retain its lien for the full amount due under the subject loan should the subject property be sold or should a refinance take place prior to the Chapter 13 Plan completion and entry of a discharge. Beneficial shall retain its lien for the full amount due under the subject loan in the event of either the dismissal of the Debtor's Chapter 13 case or the conversion of the case to any other Chapter under the United States Bankruptcy Code. In the event that any entity, including the holder of the first lien on the subject property, forecloses on its security interest and extinguishes creditor's lien prior to the Debtor's completion of the Chapter 13 Plan and receipt of a Chapter 13 discharge, Beneficial's lien shall attach to the surplus proceeds of the foreclosure sale for the full amount of the subject loan balance at the time of sale. Upon receipt of the Debtors' Chapter 13 discharge and completion of their Chapter 13 Plan, the Order avoiding the lien shall be recorded in the Lincoln County Registry of Deeds. In the event the property is destroyed or damaged, pursuant to the Mortgage, Beneficial is entitled to its full rights as a loss payee with respect to the insurance proceeds and has a security interest in such proceeds up to the entire balance due on the mortgage.

Date: December 16, 2014



Judge, U.S. Bankruptcy Court